



MAWSON INFRASTRUCTURE GROUP INC. ANNOUNCES FEBRUARY 2022 BITCOIN SELF- MINING, HOSTING CO-LOCATION AND OPERATIONAL UPDATE

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Mawson announces unaudited bitcoin production and operational update for February 2022.

Mawson produced record 152 Bitcoin in February, +300% vs February 2021

Self-Mining operating at approximately 1.3 Exahash end of February, +550% vs February 2021

Self-Mining expected to be operating at approximately 1.5 Exahash end of March, producing approximately 6.8 Bitcoin per day

Mawson Hosting Co-location customers at 4 megawatts online end of February, in early March new customer agreements signed with Celsius Mining LLC and Foundry Digital LLC for a total of an additional 112 megawatts of hosting contracts

In early March, Sandersville, Georgia, USA Bitcoin mining facility approved for expansion to 230 megawatts, capable of producing at up to 7.5 Exahash

292 Bitcoin produced in FY 2022 to the end of February

Sydney, Australia and New York City, USA — March 15th, 2022 — Mawson Infrastructure Group Inc. (NASDAQ:MIGI) (“Mawson”), a digital infrastructure provider, announces unaudited bitcoin production and operational update for February 2022.

Bitcoin Self-Mining Update:

- In February Mawson produced 152 Bitcoin, +8.5% vs January 2022
- February average hash rate at approximately 1.15 Exahash, +28% vs January 2022



- February end of month hash rate at approximately 1.3 Exahash, +18% vs January 2022
- March end of month hash rate expected to be 1.5 Exahash, producing approximately 6.8 bitcoin per day

Hosting Co-location Update:

- 4 megawatts of hosting customers online in February
- In early March new 100-megawatt hosting co-location agreement signed with Celsius Mining LLC, first deployment at Mawson's hosting facilities expected in late Q1, 2022
- In early March new 12-megawatt hosting co-location agreement signed with Foundry Digital LLC, first deployment at Mawson's hosting facilities expected in late Q1, 2022

Operational Update:

In February Mawson continued to build and expand its existing and new facilities in the USA and Australia. ASIC Bitcoin miners continue to be delivered on a monthly basis, with a batch of Canaan A1246 miners delivered during the month. February saw 3 fewer calendar days vs January, as well as a continued rise in network difficulty over the course of the month.

Despite these headwinds, monthly Bitcoin production was up +8.5% vs January 2022, and up +300% vs February 2021.

Midland, Pennsylvania facility – first Modular Data Centres (MDCs) and electrical transformers have arrived, site expected to be online with approximately 16 megawatts of mining hardware by the end of March 2022.

Sandersville, Georgia facility: 38 Modular Data Centres (MDCs) now deployed on-site, expected to be fully operational at approximately 80 megawatts online by the end of March 2022. Stage 3 expansion approved to 230 megawatts (capable of accommodating up to 7.5 Exahash) with site planning now underway.

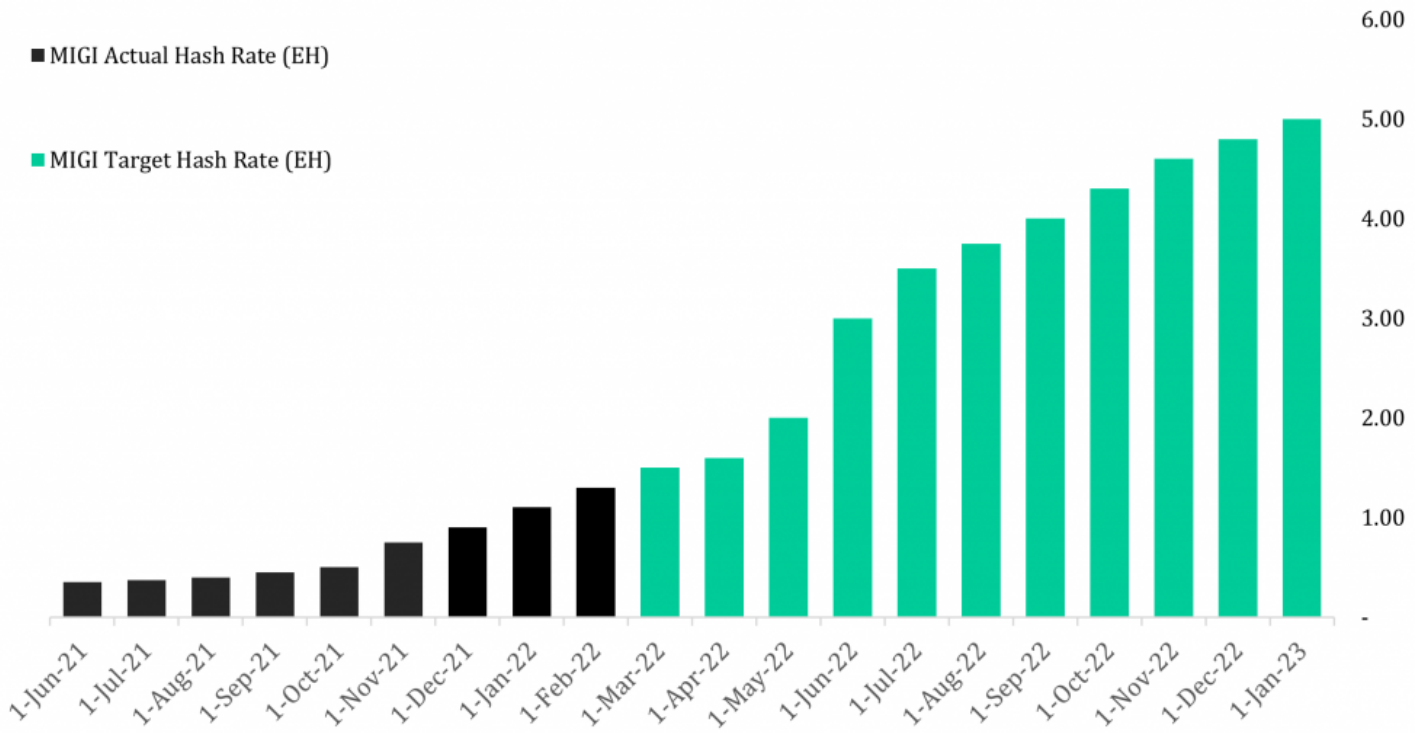
Australian facility: weather-related issues have meant operational ramp up now expected to occur throughout Q2, with the facility fully operational by June 2022.

Expected Hash Rate Growth:

Mawson expects Bitcoin Self-Mining to be at 3.35 EH by Q2, 2022, and a target of 5 EH online by early Q1 2023 reiterated.



Hash Rate Growth (EH)







Aerial views of Sandersville, Georgia facility expansion

James Manning, CEO and Founder of Mawson, said, “February was another solid month of operational growth for the group – we produced a record 152 Bitcoin - the highest amount of self-mined Bitcoin in the company’s history. Our Sandersville, Georgia facility continues to grow, with 38 Modular Data Centres now deployed, and with our expansion to 230 megawatts approved this facility is going from strength to strength. In Pennsylvania, the team has worked hard to ensure we deliver on time and on budget, and pleasingly we will have our first Modular Data Centre’s energized at this new facility in late March. Lastly, our hosting co-location business continues to accelerate - significant customer wins announced recently, including new 100-megawatt customer Celsius Mining LLC, and new 12-megawatt customer Foundry Digital LLC, allows us to take advantage of our excess energy infrastructure, adding new revenue streams for the group.”

About Mawson Infrastructure

Mawson Infrastructure Group (NASDAQ: MIGI) is a digital infrastructure provider, with multiple operations throughout the USA and Australia. Mawson’s vertically integrated model is based on a long-term strategy to promote the global transition to the new digital economy. Mawson matches sustainable energy infrastructure with next-generation mobile



data center (MDC) solutions, enabling low-cost Bitcoin production and on-demand deployment of infrastructure assets. With a strong focus on shareholder returns and an aligned board and management, Mawson Infrastructure Group is emerging as a global leader in ESG focused Bitcoin mining and digital infrastructure.

For more information, visit: www.mawsoninc.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Mawson cautions that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as “expect,” “intend,” “plan,” “anticipate,” “believe,” and “will,” among others. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Mawson’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the possibility that Mawson’s need and ability to raise additional capital, the development and acceptance of digital asset networks and digital assets and their protocols and software, the reduction in incentives to mine digital assets over time, the costs associated with digital asset mining, the volatility in the value and prices of cryptocurrencies and further or new regulation of digital assets. More detailed information about the risks and uncertainties affecting Mawson is contained under the heading “Risk Factors” included in Mawson’s Annual Report on Form 10-K filed with the SEC on March 1, 2021 and Mawson’s Quarterly Report on Form 10-Q filed with the SEC on November 15, 2021, and in other filings Mawson has made and may make with the SEC in the future. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Mawson undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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